

cy response action, as well as over the detailed rules included in the annexes.

I believe the Protocol, with its Annexes, to be fully in the U.S. interest. Its provisions advance basic U.S. goals of protecting the environment of Antarctica, preserving the unique opportunities Antarctica offers for scientific research of global significance, and maintaining Antarctica as a zone of peace. Its conclusion represents an important step in strengthening the Antarctic Treaty and

the unique form of international cooperation it has fostered.

I recommend that the Senate give early and favorable consideration to the Protocol on Environmental Protection to the Antarctic Treaty, with Annexes, and give its advice and consent to ratification.

GEORGE BUSH

The White House,
February 14, 1992.

The President's News Conference in Belcamp, Maryland *February 14, 1992*

The President. Let me just make a quick statement here. Today many families all across America share the same hope of owning their own home. But hard times have put a hold on the dream. And to these young families I made a pledge, and that is that we will help you get your dream within reach.

And I submitted to Congress an action plan to help the economy, not hurt the taxpayer. And I sent this plan to the House and the Senate. Brought it along, great big thing here. It includes a \$5,000 tax credit for first-time homebuyers and a tax break for middle-class families. It's all there.

And we do not need to raise taxes in order to get this economy moving again. We need to cut the taxes and cut spending. And I've asked Congress for nothing flashy, just common sense, good common sense. And as I told these people I've been working with, construction workers and would-be homebuyers, I want that \$5,000 tax credit for first-time homebuyers and penalty-free withdrawals from IRA's for the purchase of a first home. I want a modification in the tax rules that currently discourage real estate investors; it's known as the passive loss rule. And furthermore, I want a cut in the capital gains tax to boost real estate values and heat up the housing market, especially with interest rates at such low levels.

And I told them that my plan will work. They're the experts here, but some representatives of the National Association of

Home Builders are with us today also. And that organization, and I'll let them speak for themselves, but that organization estimates that if Congress passes my plan by March 20th, we will create 415,000 new construction industry jobs and generate \$20 billion in new economic activity, these figures from the experts.

And so I would ask you to ask one expert right here standing with me here, John Colvin, and he tells me that if Congress passes my plan by March 20th, he expects to add an additional 90 homes to the 256 he already plans to sell and build in 1992. Now, that's 355 new homes here at Arborview, homes within reach of the middle-class buyers.

Two days after the State of the Union I sent a plan to Congress to get our economy moving this spring. Now, let me tell you what happened to the plan this week. Wednesday, the majority, the Democrats on the Ways and Means Committee in the House voted against my plan twice. And just yesterday in a closed meeting the Democrats surfaced a scheme that raises taxes and, more importantly for you, everyone here, I think, kills my plan to help these first-time homebuyers.

Many firms in the housing industry have reached the make-or-break point. And so I've set a deadline for the Congress to act, you heard it in the State of the Union, March 20th, 35 days from today. Make a

note of that date.

But remember, anyone who wants to buy a home like this, under my plan, would get a \$5,000 tax credit. And under the Democrats' current package, they would get zero. And I've asked these good people here today to tell Congress not to send me a package that I have to veto on carrying a tax increase. The Democrats refuse to pass my plan out of the committee, and instead they are considering a package that would raise these taxes. And because it's not paid for, it would trigger cuts in the Medicare benefits.

The American people, I really believe, want action. And they will not stand for this maneuver there in the committee. I'm hoping the whole House of Representatives—Helen will do a better job on this, and Wayne, our other Congressman with me here today—they need to pass this plan and to quit playing kind of partisan, election-year politics.

So I'm glad to take this opportunity to encourage the Congress to move. And on this bill, this rifleshot approach that we have, it can be done almost overnight. It literally—it is not that complicated. There are seven stimulative tax provisions in here, and it will get the job done. It will really move this economy.

And so, I hope that everybody, regardless of political affiliation, will weigh in with the Congress and help us get this done.

So that is it. And thank you all very, very much.

Everybody read this, and I'm going to give you a quiz now on this. [*Laughter*]

Economic Plan

Q. Mr. President, the Democrats say your March 20 plan is too front-end loaded for the rich.

The President. That doesn't look like it to me, a \$5,000 tax credit for first-time homeowner. That doesn't seem to me to be helping the rich. It seems to me to be helping people own a home. It seems to me to be stimulating the housing business.

So that's the charge, I understand, but I wish they'd get out here and talk to some people that are working in these buildings and maybe talk to some that aspire to own a home. You know, there's plenty of time

for politics later on, after March 20th. We ought to pass this one. Ask the head of the Home Builders, Jay down here. I mean, this is their business, and they'll tell you that that alone will have an enormously stimulative effect.

So, I'm asking them to say, let's set aside the politics as usual, get this part done, and then I'll go to battle stations with them on how I think the rest of this program should be enacted. But it's too urgent now. The economy's getting ready to move. Interest rates are down. Inflation is down. Everything's not all gloomy. But what it needs is a stimulative push right now. And it's good for the homebuyer. It's good for the homebuilder. It's good for the community.

Each one of these jobs, I was told in here, each one of these houses stimulates a lot of other jobs, whether it's in landscaping business or finishing these units out or all kinds of things, highway construction, whatever it might be. So that's what I would say.

Q. Mr. President, what's wrong with a tax increase on the wealthy as part of that?

The President. We don't need any tax increases. What we need to do is stimulate the economy. And every time they aim at the wealthy, you hit these guys. That's just the way it works. And so why divide, kind of keep trying to divide America class against class? Why not get on with stimulating this economy so everybody's going to have a piece of a bigger pie? That's the way I look at it.

Q. Are you trying to compromise with them, though, Mr. President, to sit down and—

The President. I don't want to compromise. I want them to pass this, and then we'll get into a negotiation on this big baby here. And there's a lot of things in there that are very important. I'm all for the provision on the child care credit, for example. But what I think is most important to the country now is to stimulate the economy where it will begin to move forward on jobs.

This will restore confidence. One of the problems we've had in this economy is the lack of confidence. And a couple of guys standing over here near this truck said, "Well, I'm beginning to get a little better

feel for it. This will give it a boost.” And I really think that’s the approach we ought to take. Get this done, and then let’s have the debate wherever it may be, on taxing the rich or taxing somebody else.

Marlin predicted yesterday to you all, they’re going to come out with a tax increase. It was 12 hours later that I read in the paper a great big bill that was going to do just exactly that. And so, I’m just going to keep urging and trying to get the support of the American people to go for this stimulative package. I really think that’s what’s needed.

Q. Mr. President, did you just say that you’re open to negotiating a tax increase once—

The President. No. No. I’m glad you put that—I said I’m glad to be talking about this whole package later on, but not negotiating a tax increase. Thank you for letting me clear that up.

Q. But you appeared to leave the door open, sir.

The President. Well, let me close it right here: Wham! [Laughter] We don’t need it.

Thank you. Thank you, Jim [Jim Miklaszewski, NBC News]. No, I’m glad he raised it because sometimes they think I’m a little less than clear in what I say.

Q. Do you agree with Marlin’s characterization of the Democrats on the tax and Ways and Means Committee as weasels?

The President. Well, I thought—I can’t remember exactly what he—I thought it was eloquent, but I don’t want to agree with him until I go back and review exactly what he said.

Q. Are they weasels?

Q. Are you confirmed that a tax cut now will do long-term damage to the economy?

The President. No, I don’t think so. I think this kind of stimulative effect, which is paid for under our plan, is a good thing to do. And I also think that if the economy does what I think it will when stimulated, it will just create more and more jobs, and that, of course, would mean more and more revenues.

Robert Goodwin

Q. James Cheek sees a hostile environment following the dismissal of Robert Goodwin who heads your office, your initia-

tive on black colleges and universities. Do you know why Robert Goodwin was fired?

The President. No, but I certainly have a lot of respect for Dr. Cheek and would like to talk to him about that. But I don’t.

New Hampshire Primary

Q. Mr. President, Pat Buchanan says your proposal is a cynical betrayal of the middle class.

The President. Well, I’d vowed to try to get through this election without responding to him, and I think I’ve got a good chance because the election is Tuesday up there. And I’m going to keep on doing that, keep my sights focused on what’s going to help this economy, country; what’s going to help, in this instance, stimulate the housing industry. And then I’ll be prepared to engage. But this is too important. And I really mean it.

So, I’ve been able to absorb these shots in New Hampshire from all sides. It’s not just him. They’re all having a field day. But what I’m trying to do is get the country moving, and then I’ll come out with my dukes up and ready to do battle. But this is too important to get it caught up in charge and countercharge; it really is.

And I’m a competitor, and I don’t like being the javelin catcher. But I really believe this, I really believe that if we can somehow—if I can preserve the climate in which to get this done, that’s the best politics, and I know it’s the best approach for our country. So, I’m going to stay with this.

Q. How competitive are you going to be in New Hampshire, Mr. President?

Mr. Fitzwater. Final question, please.

The President. How what?

Q. How competitive will you be in New Hampshire? How will you do?

The President. Well, I think I’ve got a good chance to win. Is that what you mean? [Laughter]

Q. Well, how well do you think you’ll do? Will Pat Buchanan get 42 percent of the vote?

The President. Oh, I’m going to stay out of the prediction business. A guy asked me the other day, he said, “What do you have to have to win?” I said, “Help me will you. What does it take to win the Super Bowl? I

can't remember." The guy said "One point." Thank you very much, thank you very much. [Laughter]

Note: The President's 121st news conference began at 2:35 p.m. at the Arborview at Riverside construction site, Belcamp, MD. In the news conference, the following persons were referred to: John Colvin, president of Questar Builders; Representatives Helen

Delich Bentley and Wayne T. Gilchrest; Jay Buchert, president of the National Association of Home Builders; James E. Cheek, chairman of the President's Board of Advisors on Historically Black Colleges and Universities; and Robert K. Goodwin, executive director of the White House initiative on historically black colleges and universities. Following the news conference, the President returned to Washington, DC.

Nomination of George J. Terwilliger III To Be Deputy Attorney General

February 14, 1992

The President today announced his intention to nominate George J. Terwilliger III, of Vermont, to be Deputy Attorney General at the Department of Justice. He would succeed William Pelham Barr.

Currently Mr. Terwilliger serves as Principal Associate Deputy Attorney General at the U.S. Department of Justice in Washington, DC. Prior to this, he served as U.S. Attorney for the District of Vermont, 1986–1990; First Assistant U.S. Attorney for Ver-

mont, 1986; and Assistant U.S. Attorney in Vermont, 1981–1986. From 1978 to 1981, Mr. Terwilliger served as Assistant U.S. Attorney for the District of Columbia.

Mr. Terwilliger graduated from Seton Hall University (B.A., 1973) and Antioch School of Law (J.D., 1978). He was born June 5, 1950, in New Brunswick, NJ. Mr. Terwilliger is married, has three children, and resides in Oakton, VA.

Nomination of Marc Allen Baas To Be United States Ambassador to Ethiopia

February 14, 1992

The President today announced his intention to nominate Marc Allen Baas, of Florida, a career member of the Senior Foreign Service, class of Minister-Counselor, to be Ambassador Extraordinary and Plenipotentiary of the United States of America to Ethiopia. He would succeed Frederick L. Chapin.

Currently Mr. Baas serves as Chargé d'Affaires for the U.S. Embassy in Addis Ababa, Ethiopia. Prior to this, he served as Deputy Chief of Mission in the U.S. Embassy in Kinshasa, Zaire, 1987–1991; Deputy Chief of Mission at the U.S. Embassy in Lome, Togo, 1985–1987; and a student at the

Naval War College in Newport, RI, 1984–1985. From 1980 to 1984, Mr. Baas served as Deputy Economic Counselor and Resource Officer at the U.S. Embassy in Tokyo, Japan.

Mr. Baas graduated from American University (B.A., 1970). He was born June 23, 1948, in Grand Rapids, MI. Mr. Baas served in the District of Columbia National Guard, 1970. He is married and resides in Washington, DC.